



# PRESS RELEASE

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## PARKING PROPOSAL REVISED; BENEFITS TO CITY INCREASE

*New proposal allows early termination and projects approximately \$620 million in revenue*

INDIANAPOLIS – Mayor Greg Ballard, along with City-County Councillor Barbara Malone, today announced revisions to the parking proposal that will expand the benefits to the City of Indianapolis, both now and into the future.

"After nearly two months of review and listening to feedback from the City-County Council, business owners and the general public, I am pleased to present this revised proposal to the Council," said Mayor Ballard. "By incorporating early termination provisions and significantly increasing the amount of money available to invest in downtown and Broad Ripple infrastructure in the future, this innovative collaboration provides for even greater flexibility for future community development efforts and events, along with new, easy-to-use parking meter technology."

Following Mayor Ballard's announcement of the proposal on August 20, the City-County Council met to review the proposal twice and made recommendations to improve the plan. Most importantly, the revised proposal now includes a termination for convenience clause, which allows the City to terminate the contract at its option every 10 years if the City believes the contract is no longer in the best interest of the community. The City will incur a termination payment if the agreement is ended before the 50 year contract expires, but the fee will decrease each 10 year period.

"With the revised proposal announced today, I continue to be proud to be a part of the plan to modernize our City's parking meter system," said Councillor Malone. "With a highly-competitive selection process and an active public outreach program that truly listens to the people of Indianapolis, this proposal continues to do what's best for our city – both now and for the long-term."

While the upfront payment in the revised proposal has been reduced from \$35 million to \$20 million, the City is projected to receive approximately \$620 million over the life of the proposal, as opposed to the \$400 million previously announced.

“ACS is committed to providing Indianapolis a parking system that meets the City’s objectives. Our team will bring intelligent transportation systems to Indianapolis that will help spur economic development and create jobs while providing more convenient parking options,” said David Amoriell, group president of Transportation Solutions at ACS.

Other proposal revisions include:

- The City may permanently remove up to 200 meters without impacting its revenue share
- The City maintains advertising and naming rights
- The City will be able to remove meters in a zone and add the same number of meters in that zone without impacting its revenue share
- Proposed meter hours of operation in Broad Ripple will be changed from 7 a.m. to 11 p.m. to 7 a.m. to 9 p.m. to align with the Mass Ave meter hours
- Existing residential permit programs will be grandfathered and the revenue from such programs will remain with the City
- ACS will administer a permit program only if directed to do so by the City and the revenue from such programs will be shared between the City and ACS
- Termination Payment Amount:
  - 10 year is \$19.8 million
  - 20 year is \$16.25 million
  - 30 year is \$12 million
  - 40 year is \$8 million

The ACS team includes significant participation from two locally owned partners, Denison Global Parking and Evens Time. Denison Global, a joint effort of Denison Parking and Global Parking, a Minority-owned Business Enterprise, will assist ACS with the on-street parking operations as well as manage all of the off-street parking garages and lots in the parking system. Evens Time, a locally owned Woman-owned Business Enterprise, will assist ACS with installing new meter technology and maintaining the equipment in the parking system.

If the proposal is approved by the City-County Council, ACS has committed to locating 200 new jobs, not related to the parking proposal, in Indianapolis. ACS estimates this will contribute more than \$40 million in economic impact to the City.

By modernizing the City’s parking system, residents, employees and visitors of downtown and Broad Ripple will have a better parking experience. New multi-space meter technology will enhance quality of life, make parking more convenient for customers, allow for the use of credit and debit cards, and increase available space. Convenience and turnover are key elements of creating a vibrant economic environment.

For more information about the public parking system initiative and to view all submitted proposals, please visit [www.indy.gov/parking](http://www.indy.gov/parking).

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